

**LIVESTOCK GENETICS IMPROVEMENT SERVICES LIMITED**  
**6 Dun Eoin Meadows**  
**Ballinrea Road**  
**Carrigaline**  
**Co. Cork**

**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

**S&W Partners Accounting, Tax & Advisory Services (Ireland) Limited**  
**Penrose Wharf**  
**Penrose Quay**  
**Cork**

COMPANY INFORMATION

---

<b>Directors</b>	Victor Olori Stephen Onakuse
<b>Secretary</b>	Ego Olori
<b>Company number</b>	656591
<b>Registered office</b>	6 Dun Eoin Meadows Ballinrea Road Carrigaline Co. Cork
<b>Accountants</b>	S&W Partners Accounting, Tax & Advisory Services (Ireland) Limited Penrose Wharf Penrose Quay Cork

**LIVESTOCK GENETICS IMPROVEMENT SERVICES LIMITED****BALANCE SHEET  
AS AT 31 DECEMBER 2025**

---

	<b>2025</b>		<b>2024</b>	
	€	€	€	€
Fixed assets		5,850		5,056
Current assets	37,512		32,145	
Creditors: amounts falling due within one year	<u>(7,803)</u>		<u>(5,986)</u>	
Net current assets		<u>29,709</u>		<u>26,159</u>
Total assets less current liabilities		<u>35,559</u>		<u>31,215</u>
<b>Net assets</b>		<u><u>35,559</u></u>		<u><u>31,215</u></u>
<b>Capital and reserves</b>		<u><u>35,559</u></u>		<u><u>31,215</u></u>

We, as directors of Livestock Genetics Improvement Services Limited, state that:

- (a) the company is availing itself of the exemption from audit provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- (b) the company is availing itself of the exemption on the grounds that Section 358 is complied with;
- (c) no notice under Subsection (1) of Section 334 has, in accordance with Subsection (2) of that Section, been served on the company;
- (d) the directors acknowledge the obligations of the company, under the Companies Act 2014, to:
  - (i) keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year; and
  - (ii) otherwise comply with the provisions of this Act relating to Financial Statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption as a micro company contained in Section 352 of Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged Financial Statements have been properly prepared in accordance with Section 353 of Companies Act 2014.

The Financial Statements were approved by the board of directors and authorised for issue on 18 March 2026 and are signed on its behalf by:

Victor Olori  
**Director**

Stephen Onakuse  
**Director**

**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2025**

---

**1 Accounting policies**

Livestock Genetics Improvement Services Limited is a private company limited by shares incorporated in Republic of Ireland. The registered office is 6 Dun Eoin Meadows, Ballinrea Road, Carrigaline, Co. Cork.

The significant accounting policies adopted by the company and applied consistently are as follows:

**1.1 Accounting convention**

These Financial Statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014 as amended by the Companies (Accounting) Act 2017.

The Financial Statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these Financial Statements are rounded to the nearest €.

The Financial Statements have been prepared on the going concern basis, under the historical cost convention.

**1.2 Going concern**

At the time of approving the Financial Statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the Financial Statements.

**1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

**1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	20% straight line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.5 Fixed asset investments**

Interests in subsidiaries, associates, jointly controlled entities and other fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

**1.6 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 DECEMBER 2025

**1.7 Financial instruments**

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**1.8 Equity instruments**

Ordinary shares are classified as equity.

**1.9 Taxation**

The tax currently payable is based on taxable profit for the financial year. Taxable profit differs from net profit as reported in the income and expenditure account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**2 Profit and loss reserves**

	<b>2025</b>	<b>2024</b>
	€	€
At the beginning of the year	31,115	17,690
Profit for the financial year	4,344	13,425
At the end of the year	<u>35,459</u>	<u>31,115</u>